

Press Release

To: Arkansas Media
From: Robert J. Alvey, Communications Manager
501-324-9006; fax: 501-324-9012
CC: Staff
Date: June 2, 1998
Re: New Hire

Authority Adds Greer To Staff As Finance Program Manager

Michael Greer has joined the staff of the Arkansas Science & Technology Authority as Finance Program Manager, according to Authority President John W. Ahlen, Ph.D.

Greer manages the agency's Seed Capital Investment Program (SCIP), assists in overseeing the Technology Development Program (TDP) and conducts financial reporting for the Manufacturing Extension Partnership (Network).

"Michael is a very valuable addition to the Authority's staff with several years of practical experience in the private sector," Leslie Lane, Vice President Finance for the Authority, said. "I look forward to working with Michael to promote science & technology within Arkansas."

Greer came to the Authority following three years with a staffing agency where he first served as personnel supervisor; he was promoted to account representative and branch manager before joining the Authority staff.

Greer has earned bachelor's and master's degrees in business administration from the University of Arkansas at Little Rock and is currently a Chartered Financial Analyst candidate.

As SCIP manager and in support of TDP, Greer will monitor current portfolios of investments and analyze business plans submitted by firms seeking investments through the Authority, a state government entity.

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SCIP can provide working capital to help support the initial capitalization or expansion of technology-based companies located in Arkansas. Investments made by the SCIP fund can be repaid through a variety of instruments, including direct loans, participation and royalties.

TDP provides royalty financing for qualified projects possessing a well developed, comprehensive project plan, and which utilizes the benefits of science and technology to provide economic and employment growth potential in Arkansas.

Greer will participate in preparation of the Network's monthly financial statements; he will also provide cash flow projections and monitor Network expenditures.

The Network provides comprehensive technical and management assistance. Services include technical and feasibility assessments, cost/benefit analysis, training, technology implementation, information transfer and resource partnering through on-site consultations at industrial facilities.

Created by statute in 1983, the statutory mission of the Arkansas Science & Technology Authority is to bring the benefits of science and advanced technology to the people and State of Arkansas.

The Authority offers several programs related to science and technology. Interested parties are encouraged to contact the Authority (501.324.9006; ASTA@ASTA.state.ar.us) located at 100 Main Street, Suite 450, Little Rock, AR 72201.

New Hire, Greer/news/communications